



**MINUTES
UNIVERSITY OF NORTH ALABAMA
FOUNDATION BOARD**

Friday, November 13, 2020; 10:35 a.m.

Zoom Videoconference

CALL TO ORDER AND INVOCATION (Chair Harry Smith)

The meeting was called to order at 10:35 a.m. Chair Smith welcomed everyone and called on Chuck Hunt for the invocation.

Roll Call and Quorum (Mr. Kevin Haslam)

Present Members (29): Brad Botes, Larry Bowser, Kyle Buchanan, Nelda Cambron-McCabe, Joe Campbell, Richard Cater, Sybil Cleveland-Pennywell, Dana Coleman-Aldridge, Tracy Doughty, Sharon Harris, Kevin Haslam, Chuck Hunt, Ken Kitts, Jamie Kiel, Gregory Law, Melissa Long, Macke Mauldin, Chester McKinney, Cathy Miller, Jim Page, Robert Potts, Susanne Rallis, Graham Sisson, Harry Smith, Robert Steele, Stephanie Teichmiller, Jason Thomas, Evan Thornton, Rusty Trapp

Absent (8): William Cale, Mary Leigh Gillespie, Lorri Glover, Steve Jager, Derrick Mills, Matthew Schmitz, David Sunseri, Lucy Trousdale

Others Present (5): Michele Aycock, Morgan Fowler, Gwen Patrick, Amanda Sherrod, Barbie Terry

Mr. Kevin Haslam stated a quorum is present.

Approval of Minutes July 24, 2020 Meeting (Harry Smith)

Upon motion by Graham Sisson and a second by Brad Botes, the minutes of the July 24, 2020 meeting were unanimously approved.

UNIVERSITY PRESIDENT'S UPDATE

President Kitts began by providing an update on fall enrollment which was an all-time record of 8,361 students, exceeding last fall's record by 4 percent. The retention rate this fall increased from 75 to 77 percent. UNA has moved up in ranking to number 17 among all public regional universities in the south by the U.S. News and World Report magazine. Harrison Hall opened in October as the new home of the Anderson College of Nursing and Health Professions. The

funding for Harrison Hall was made possible by a combination of funding from the State of Alabama, local sources, and private gifts. This years' nursing graduates scored a 98.17 percent on the national licensure exam which was the second highest pass rate in Alabama of all public institutions. Construction at Harrison Plaza will accelerate as the new fountain is installed in the coming weeks. President Kitts remembered Trustee Joel Anderson who passed away in October as well as Laura Harrison who passed away in 2018. With much planning and preparation, our campus re-opened this fall. Face-to-face classes will change to remote on November 24th and will resume January 6th. This will allow enough time to adequately clean and sanitize the classrooms and facilities in preparation for students returning for the spring semester. President Kitts concluded his report with an update on athletics. Most fall sports have been postponed until the spring with the exception of football. UNA has played three of the four non-conference games to date. UNA is currently in year three of four of the transition to Division 1 status. According to the NCAA, UNA is required to play a minimum of four football games this fall.

FOUNDATION UPDATE

Foundation Update (Mr. Kevin Haslam)

Mr. Haslam provided updates on several items within the Advancement division that have occurred since the July 24 board meeting. Phase one of the legacy initiative launched on September 14 and all seven benches and six trees available have been named. Five of the ten marble plaques and 22 of the 56 bronze plaques have been named. As of November 5, 2020, 219 bricks have been purchased. Total dollars raised for FY20 reached \$6,349,350.54, which was 133% of the goal. Annual Giving reached 231% of the goal at \$1,000,642.19. Of the total dollars raised, \$2,091,638.82 was raised from March 31 – September 30, through the pandemic and working remotely. The FY21 motto is “Maximum Impact.” The Maximum Impact Task Force was established October 14, 2020 with Barbie Terry, Assistant Vice President for Advancement as Chair. The goals of this task force are to (1) Be strategic in everything we do, (2) Be collaborative, and (3) Utilize all of our resources. The total dollar goal for FY21 is \$5,210,301.00 which is the last three year average increased by ten percent. The goal for unique donors is 2,152, which is a five percent increase over the FY20 total. Mr. Haslam closed by stating that Jason McNeal, consultant with Gonser Gerber, held a campaign preparation meeting with UNA's Executive Council, the first step in completing the Readiness study for a possible campaign.

(See Attachments: Advancement Update, Departmental Updates)

Financial Review & Budget Review (Gwen Patrick)

Gwen Patrick provided a report of the Unrestricted Operating Budget vs. Actual Expenditures for Fiscal YTD as of September 30, 2020 as well as the Statement of Financial Position. Ms. Patrick pointed out the income versus expenses for the 1830 Fund and Derby Day. The one percent fee on endowed funds is transferred annually on the market value of endowments that is transferred from the restricted funds to unrestricted funds. A two percent fee is charged on any current use funds. The Foundation budgeted \$539,150.00 in operating expenses for FY20, but with no traveling and events the budget was not met. Ms. Patrick also reviewed the Statement of Financial Position, pointing out the total assets of \$38,348,792.56.

(See attachments: Unrestricted Operating Budget vs. Actual Report, Statement of Financial Position)

COMMITTEE REPORTS

Executive Committee (Harry Smith, Chair)

The Executive Committee did not meet, therefore no report.

Budget, Finance and Audit Committee (Mr. Chuck Hunt, Chair)

Chair Chuck Hunt reported that the Foundation used \$250,000 on behalf of the President to go towards the renovations at the Bennett building for the new doctorate program that will launch in the fall of 2021. The committee voted on allotting \$43,000 in scholarships for undergraduate students to be used as a recruiting tool per the University's request. The committee also voted to fund an endowment for the Foundation in the amount of \$25,000. The Foundation will be able to use these funds as needed.

Investment Committee (Rusty Trapp, Chair)

Chair Rusty Trapp reported that market values for UNAF and UNA as of September 30 was \$31,197,402 and \$7,536,481 respectively. SEI's stock is publically traded, they have no debt, and have 600 million in cash on their balance sheet. Mr. Trapp summarized the strategic asset allocation between growth (70%), risk reduction (24%) and inflation protection (6%) which is designed to meet spending needs and grow the portfolio over time to meet the goals of UNAF. Strategic diversification is working and has helped to lower overall volatility and protect capital. Core Fixed Income represents 23% of UNAF portfolio is up 8.23% YTD through 9/30 versus the benchmark return of 6.79%.

Development Committee (Stephanie Teichmiller, Chair)

Chair Stephanie Teichmiller reported that phase one of the Legacy Initiative has been successful. On September 18, the UNA Board of Trustees unanimously approved the naming of the Elaine Bailey Augustine Art Gallery. On September 21, over 400 student handwritten notes were mailed as part of UNA Gratitude Day. This year the Advancement office expanded to five giving days which raised over \$256,000. The Maximum Impact Task Force was discussed. Chair Teichmiller noted that the task force has begun to utilize Geo Fencing for each giving day. The Discovery Initiative will consist of mailed letters on behalf of President Kitts to help reconnect friends and alumni to UNA. Due to the pandemic, events have been restricted. In 2021-22, we will be celebrating the 150th year of the acceptance of women to the University of North Alabama as students. UNA was the first institution south of the Mason-Dixon Line to accept women. The website will go live in August of 2021 and events will be tied to the Women of Influence initiative. Light the Fountain will be March 11, 2021.

Nominations Committee (Joe Campbell, Chair)

Chair Joe Campbell reported that there are five current board members whose second term expires in 2021 that are not eligible for an additional term, according to the bylaws. Those board members are Richard Cater, Chuck Hunt, Macke Mauldin, Harry Smith, and Rusty Trapp. There are also three current board members whose first term expires in 2021 and are eligible for a second term. These board members are Tracy Doughty, Cathy Miller, and Jason Thomas. The committee reviewed a list of possible nominees. A discussion ensued regarding names on the list as well as other names mentioned by the committee members. Mr. Campbell explained that the board needs directors who are not only alumni that live outside the Florence area, but also have influence and affluence. A top goal is to have more diversity within the Board of Directors.

OLD BUSINESS

There was no old business to discuss.

NEW BUSINESS

The next board meeting will be March 12, 2021.

CONSIDERATION OF MOTION TO ADJOURN

Being no other business to come before the board, Chair Harry Smith adjourned the meeting at 12:05 p.m.

_____	_____
Chair, Board of Directors	Date
_____	_____
Secretary, Board of Directors	Date

Attachments (4): Advancement Update
 Departmental Updates
 Unrestricted Operating Budget vs. Actual Report
 Statement of Financial Position